

# Summary of Major Changes Since November in Fiscal 2002 Export Forecast

---

**Wheat** -- vol falls 1.9 mmt to 26.0 mmt; prices unchanged  
Increased export competition from Black Sea region and Australia, and rebounds in Canadian and EU crops

**Corn** -- vol falls 2.0 mmt to 50 mmt; prices lower  
Continued strong competition from Brazil and Eastern Europe

**Soybeans** -- vol rises 1.1 mmt to record 28.0 mmt; prices unchanged  
Record US crop plus strong expansion in global oilseed demand (EU, Asia, Korea, Can/Mexico)

SE

**Bulk Commodity Volume** -- falls 2.1 mmt to 116.9 mmt

**Countries:** EU raised \$300 mil to \$6.6 bil; Russia raised \$300 mil to \$1.1 bil; Asia and Western Hemisphere reduced slightly to \$21.0 bil and \$20.1 bil, respectively

*Note: Substantial revisions in 2002 grains and oilseed forecasts are still possible.*